

Sent: Tue, 16 Mar 2021 07:32:14 -0400 (EDT)
To: "PATRICK HALLIGAN (|ARCHEGOS CAPITAL MAN|phalligan@archegoscapital.com)"
<PHALLIGAN7@Bloomberg.net>; "SCOTT BECKER (|ARCHEGOS CAPITAL
MAN|sbecker@archegoscapital.com)" <SBECKER15@Bloomberg.net>
Subject: IB Conversation, 2 participants, hola...

Conversation start time: 03/16/2021 11:32:14 UTC

Conversation end time: 03/16/2021 19:15:48 UTC

Number of Participants: 2

Participants:

PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net)
SCOTT BECKER (SBECKER15@Bloomberg.net)

Room Type: Standard

Room ID: CHAT-fs:6050973E28980046

03/16/2021 11:32:14 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) entered

03/16/2021 12:13:48 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) entered

03/16/2021 12:13:52 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: hola

03/16/2021 12:13:56 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Looks like we
are in the pre

03/16/2021 12:14:13 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Good morning

03/16/2021 12:14:26 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Our favorite Chinese
online brokerage reported this morning

03/16/2021 12:17:15 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: We are at -0.5%
in the pre - futu and all

03/16/2021 12:19:01 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Any word from
Lindsey?

03/16/2021 12:21:54 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: No, I'll follow up with
her this morning

03/16/2021 12:23:11 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Just to be fair to
her, [Redacted - Privilege]

03/16/2021 12:23:31 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Is that credit
call later today with BofA with you and Will?

03/16/2021 12:25:21 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Will do on Lindsey, no
Will just me on that one



03/16/2021 12:26:15 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Got it - maybe a good idea for me to be on with you then

03/16/2021 12:27:17 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: More as a passive participant

03/16/2021 12:28:01 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Sure that sounds good

03/16/2021 12:29:25 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: I think as we get through this one, if you have calls lined up, it would be good to have either he or me on with you... Makes everyone internally here see we are doing all we can... Makes them over there know we are focused on it

03/16/2021 12:30:12 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Tag team WWE matches going forward

03/16/2021 12:30:19 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: I get to use the chair - lol

03/16/2021 12:31:06 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Got it, sounds good

03/16/2021 12:31:58 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Looks like bad economic data - hopefully brings bonds back up

03/16/2021 12:35:12 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: That would help

03/16/2021 12:35:37 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Yes - we are in that spot where bad data is good data - lol

03/16/2021 12:48:34 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: The UBS guy just came back, I just sent my suggested reply to you and Will.

03/16/2021 12:50:16 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Less in wrtiing around all of this is best

03/16/2021 12:51:05 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Part of the issues is also that it becomes an issue of perpetuity

03/16/2021 12:53:03 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Whether relevant or not we get stuck in a cycle of giviing out more information than needed... We have been doing this for 20 years and understand that some transparency is important from time to time, but we don't want to be just sending out a lot of unnecessary data out blindly on a forever going forward basis

03/16/2021 12:53:51 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: exactly

03/16/2021 12:54:46 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Ok. Basically I think if we share that data they will likely clip what they already have given - nevermind extend more

03/16/2021 12:55:08 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Will just called him

03/16/2021 12:55:13 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Sounds good

03/16/2021 12:55:21 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: UBS just replied back to me to tell me that

03/16/2021 12:55:30 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Sounds good

03/16/2021 13:37:56 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Going to go jump on the machine

03/16/2021 13:38:37 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: ok

03/16/2021 16:32:25 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Zoom?

03/16/2021 16:32:52 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: yes

03/16/2021 17:21:50 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: How's your squirrel situation?

03/16/2021 17:22:08 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Are you going to have the guy make you a hat like dave crocket?

03/16/2021 17:23:45 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: No squirrels, just bats

03/16/2021 17:23:53 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: nice

03/16/2021 17:24:26 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Do they point the garage light up to the sky with a bat symbol?

03/16/2021 17:25:12 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Sounds like the only legal thing to do is to seal up any crevices and install a few one way doors so they can't get back in and then they come back a few months later.

03/16/2021 17:25:27 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Haha that's after they leave

03/16/2021 17:25:44 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Define "legal" - lol

03/16/2021 17:26:02 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Sounds like something a plate of poisoned berrys can't handle

03/16/2021 17:32:48 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Just sent the quick update email for us on the call

03/16/2021 17:33:27 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Thanks for sending that

03/16/2021 17:56:53 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) entered

03/16/2021 17:58:51 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: You ok?

03/16/2021 18:01:40 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: yes

03/16/2021 18:01:49 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Just chomping down lunch

03/16/2021 18:01:54 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Oh - sorry

03/16/2021 18:02:07 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: No worries

03/16/2021 18:10:20 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: I just spoke to Branch, he said the call later will be very general, just an intro to who's who on their side. He knows that there's been a few separate conversations going on- risk earlier, Will/I tomorrow on margin, so it won't cover anything specific. He said some of the onboarding people there may have a few questions on the documents that I sent over yesterday.

03/16/2021 18:18:02 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Ok sounds good

03/16/2021 18:57:48 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) entered

03/16/2021 19:04:00 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: Can you email me an isda paragraph that we have that works on the cross default situation - so I can read it to compare

03/16/2021 19:04:37 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Yes I'll have that over in a few minutes

03/16/2021 19:15:39 UTC PATRICK HALLIGAN (PHALLIGAN7@Bloomberg.net) posted: So can you just send me what I want to look at - the actual section that will be under a laser focus

03/16/2021 19:15:48 UTC SCOTT BECKER (SBECKER15@Bloomberg.net) posted: Got it